



NEWS RELEASE

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Iowa Finance Authority Awards \$50,000 State Housing Trust Fund Grant to Iowa Heartland Habitat for Humanity to Construct new Home in Waterloo

State Housing Trust Fund Grant to Advance Affordable Housing

WATERLOO – The Iowa Finance Authority Board of Directors today awarded a \$50,000 State Housing Trust Fund grant to Iowa Heartland Habitat for Humanity to assist in the financing of a new single-family home in Waterloo. The funding is made available through the State Housing Trust Fund's Project-Based Housing program. The program provides financing for the development of affordable single-family and multifamily housing units.

The new home will be built on an infill lot in Waterloo and will be sold to a qualified family. The family will complete the required sweat equity prior to closing on the home. The family will also receive financial, home repair, homeownership and foreclosure prevention education.

"The State Housing Trust Fund was created to provide a resource to assist in bridging funding gaps for many important housing projects throughout the state," said Iowa Finance Authority Executive Director Dave Jamison. "The Iowa Finance Authority is proud to partner with Iowa Heartland Habitat for Humanity to make this new affordable home a reality for a Waterloo family."

"This grant will allow us to move forward with the construction of our 126th single-family Habitat home for a qualified home buyer and her son," said Iowa Heartland Habitat for Humanity Executive Director Ali Parrish. "The family that will purchase this home looks forward to making this new house their home for many years to come."

The State Housing Trust Fund has provided more than \$42.3 million in funding to support 13,842 affordable housing units since the program's inception in 2003. These awards have leveraged an additional \$147.2 million in other resources, or \$3.48 for every dollar of State Housing Trust Fund program funding.

The Iowa Legislature created the Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low-and moderate-income Iowans.

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